



PRIVACY POLICY (GDPR)

1. DEFINED TERMS

For the purposes of this POLICY, are considered defined terms, whether in the singular or in the plural, the following terms totally written in capital letters, in such way that, whenever they appear in this POLICY, they shall have the meaning ascribed below:

“BANK”: BANCO SAFRA S.A., LUXEMBOURG BRANCH

“BENEFICIAL OWNERS”: Are the ultimate beneficial owners of the assets held in any account, regardless of being preceded by corporate structures, trusts, foundations and other structures, at various levels of separation from the CLIENT.

“CLIENT DATA”: has the meaning indicated in item 2.

“CLIENT REPRESENTATIVES”: Are, whether jointly or individually, the LEGAL REPRESENTATIVES, the ATTORNEYS and the PARTNERS.

“DATA SUBJECTS”: has the meaning indicated in item 2.

“HEAD OFFICE”: has the meaning indicated in item 4.

“ATTORNEYS”: Are the attorneys of the CLIENT, as appointed by the CLIENT in the forms.

“PARTNERS”: Are the members/partners of the CLIENT, as indicated by the CLIENT in the forms.

“POLICY”: this PRIVACY POLICY.

“SHARED INFORMATION”: has the meaning indicated in item 4.

“TRANSACTIONS”: has the meaning indicated in item 3.

2. CLIENT DATA

The BANK, acting as controller, captures, holds, stores and processes any and all information, including, but not limited to, name, address, nationality, balance of the account, transfers and payment received or performed and other information related to the CLIENT, BENEFICIAL OWNERS, CLIENT REPRESENTATIVES (“DATA SUBJECTS”) that have been provided by the CLIENT to the BANK under the documents delivered to the BANK in the context of the CLIENT’s opening of account, entering into loan agreements and/or giving instructions requesting services (“CLIENT DATA”) required for the provision of the services requested by the CLIENT and in compliance with its legal obligations.

The DATA SUBJECTS may at his/her/its discretion refuse to communicate CLIENT DATA to the BANK, thereby precluding the BANK from establishing computer records and from using its CLIENT DATA. However, such refusal or preclusion shall be an obstacle to the entry into or to the continuation of the relationship between the BANK and the CLIENT.

3. LAWFUL BASIS

The BANK processes the CLIENT DATA necessary for the provision of its products and/or services, the performance of the transfers and payments (“TRANSACTIONS”), contracted by the CLIENT, the legitimate interests of the BANK and compliance with its legal, regulatory or contractual obligations. The CLIENT DATA is processed in particular for the purposes of:

- (i) completing transactions and executing CLIENT’s orders,
- (ii) managing the customer relationship, accounts and credits,
- (iii) preventing abuse and fraud,
- (iv) securing communication channels,
- (v) managing litigation and collection,
- (vi) developing commercial offers,
- (vii) complying with applicable anti-money laundering rules and other legal obligations (such as maintaining controls in respect of CRS/FATCA obligations), or



(viii) other purposes directly relating to any of the above.

The CLIENT has the right to object to the use of CLIENT DATA for marketing purposes, case in which he/she/it shall contact his/her/its account manager and inform he/she about his/her/its decision.

4. DATA TRANSFER TO HEAD OFFICE IN BRAZIL

In order to improve the quality and efficiency of the products and services offered, the BANK uses technical resources and the expertise of its head office – BANCO SAFRA S.A. (“HEAD OFFICE”) – a financial institution established in Brazil and other financial institutions of the SAFRA GROUP located in Brazil. For this purpose, the BANK must share the CLIENT DATA with the HEAD OFFICE and other companies of the SAFRA GROUP.

The SHARED INFORMATION includes, without limitation:

- a) CORPORATE CLIENT:
 - (i) corporate name, address of the registered office, enrolment number with the competent business register, date and place of incorporation, nationality and legal structure;
 - (ii) information concerning accounts, assets, investments, credit transactions and, more generally, about its financial situation;
 - (iii) tax domicile and other tax information and documents;
 - (iv) electronic identity of authorized users, their respective profiles, passwords and Safra token while using electronic media;
- b) INDIVIDUAL CLIENT:
 - (i) full names, address of the domicile, nationality, date and place of birth, occupation and details contained in the identification documents (identity card, passport number, date and place of issuance, expiration date);
 - (ii) information concerning accounts, assets, investments, credit transactions and, more generally, about its financial situation; and
 - (iii) tax domicile and other tax information and documents;
- c) CLIENT REPRESENTATIVES, members of management bodies and BENEFICIAL OWNERS:
 - (i) full names, address of the domicile, nationality, date and place of birth, occupation and details contained in the identification documents (identity card, passport number, date and place of issuance, expiration date).

The purpose of the transfer of SHARED INFORMATION to the HEAD OFFICE and other companies of the SAFRA GROUP located in Brazil includes, without limitation: (i) the use of sophisticated Information Technology (IT) systems of the HEAD OFFICE and its IT support teams; (ii) support for payment processing, collateral management and account opening; (iii) assessment concerning the compliance by the DATA SUBJECTS and TRANSACTIONS with the rules against money laundering and terrorism financing, as well as monitoring of sanctions lists; and (iv) support for accounting, legal, internal audit and risk management purposes.

The transmission of the CLIENT DATA to the HEAD OFFICE and/or other companies of the SAFRA GROUP as provided herein shall not entail any breach by the BANK of its professional secrecy obligations.

5. INFORMATION SHARING

The BANK may disclose the CLIENT DATA to its recipients which in the context of the above purposes, refer:



- (i) to service providers used by the BANK to perform its contractual obligations towards the CLIENT;
- (ii) to other entities of the SAFRA GROUP as mentioned above (any and all companies that control, are controlled by or are under common control with the HEAD OFFICE, located in Brazil);
- (iii) to auditors,
- (iv) to lawyers,
- (v) regulators of Luxembourg, public authorities of Luxembourg and their service providers; and
- (vi) Brazilian regulators, Brazilian public authorities and their service providers, such as the Brazilian Central Bank, Brazilian Federal Revenue, judiciary authorities and others, as required by law.

Considering the BANK is a Luxembourg branch of a Brazilian financial institution, it is also subject to the supervision of the authorities and regulators of Luxembourg and Brazil. Therefore, the SHARED INFORMATION may be disclosed to such authorities and regulators, exclusively for the purpose of compliance with legal and regulatory requirements.

The CLIENT DATA may be disclosed to recipients located outside the European Union in countries which may not ensure an adequate level of protection for CLIENT DATA, including, but without limitation, Brazil and the United States of America. Where CLIENT DATA is disclosed to recipients located in countries which do not ensure an adequate level of protection for CLIENT DATA, the BANK, as data controller, has entered into legally binding transfer agreements with the relevant recipients in the form of the EU Commission approved model clauses. In this respect, the DATA SUBJECTS has a right to request copies of the relevant document(s) for enabling the CLIENT DATA transfer(s) towards such countries by writing to the BANK. The DATA SUBJECTS also acknowledge that, in the context of a TRANSACTION, the BANK may disclose CLIENT DATA and confidential information to authorities, financial institutions or any of the above recipients, as may be required in order to perform such TRANSACTION.

Certain circumstances may lead to the application of international laws (in particular, FATCA regulations). In this case, the BANK may have to disclose, within the limits set forth by the applicable legislation, the CLIENT DATA related to an account held in its records as well as other information to the competent national or foreign authorities (including the Luxembourg tax authorities which in turn acting as data controller may forward the above information to the relevant tax authorities, including, without limitation, the Internal Revenue Service of the United States of America).

The recipients may, as the case may be, process CLIENT DATA as data processor (when processing CLIENT DATA upon the BANK's instructions, to assist the BANK in the context of the aforementioned purposes) or as distinct data controller (when processing CLIENT DATA for their own purposes).

6. RIGHTS OF DATA SUBJECTS

The DATA SUBJECTS have right to:

- (i) access his/her/its CLIENT DATA;
- (ii) correct his/her/its CLIENT DATA where it is inaccurate or incomplete;
- (iii) object to the processing of his/her/its CLIENT DATA;
- (iv) ask for erasure of his/her/its CLIENT DATA;
- (v) ask for CLIENT DATA portability.

The DATA SUBJECTS may exercise his/her/their rights upon written request to the BANK to the following e-mail address clientservice.cci@safra.com.br or by means of a written document sent to following address 17-21 Boulevard Joseph II, L 1840, Luxembourg, Grand Duchy of Luxembourg.



The DATA SUBJECTS have the right to lodge a complaint with the Commission Nationale pour la Protection des Données at the following address: 1, Avenue du Rock'n'Roll, L-4361 Esch-sur-Alzette, Grand Duchy of Luxembourg.

7. TERM

The CLIENT DATA will be retained as long as the CLIENT remains a client of the BANK, the HEAD OFFICE or other companies of the SAFRA GROUP, and at least (10) ten years after the termination of the business relationship. The CLIENT DATA is subject to the rules applicable for storing and recording client's information in Luxembourg and in Brazil, as determined from time to time by (i) the Brazilian regulatory authorities, to which the HEAD OFFICE and/or other companies of the SAFRA GROUP located in Brazil are subject and (ii) the regulatory authorities of Luxembourg, where the BANK is located.

8. LEGAL REPRESENTATIVES AND BENEFICIAL OWNERS

In case CLIENT is a corporate CLIENT and the BANK is not able to contact its LEGAL REPRESENTATIVES and BENEFICIAL OWNERS because their data contacts are not CLIENT DATA. It is supposed that CLIENT informs its BENEFICIAL OWNERS and CLIENT REPRESENTATIVES about the existence and the content of this policy.